

**A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as Independence Drive,
Centennial Industrial Park, Section II, Lot 6 , Fort
Wayne, Indiana 46808 (Wayne Fastners, Inc.)**

WHEREAS, Petitioner has duly filed its petition dated August 26, 1997 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create six full-time and two part-time, permanent jobs for a total new, annual payroll of \$186,000, with the average new annual job salary being \$23,250 and retain 32 full-time and three part-time, permanent jobs for a total current annual payroll of \$923,000, with the average current, annual job salary being \$26,370; and

WHEREAS, the total estimated project cost is \$1,200,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:**

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2005.

SECTION 2. That, upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

1 **SECTION 3.** That, said designation of the hereinabove described
2 property as an "Economic Revitalization Area" shall apply to a deduction of the assessed
3 value of real estate.

4 **SECTION 4.** That, the estimate of the number of individuals that will be
5 employed or whose employment will be retained and the estimate of the annual salaries of
6 those individuals and the estimate of the value of redevelopment or rehabilitation, all
7 contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be
8 reasonably expected to result from the proposed described redevelopment or rehabilitation.

9 **SECTION 5.** That, the current year approximate tax rates for taxing
10 units within the City would be:

- 11 (a) If the proposed development does not occur, the approximate current year tax
12 rates for this site would be \$9.0773/\$100.
13 (b) If the proposed development does occur and no deduction is granted, the
14 approximate current year tax rate for the site would be \$9.0773/\$100 (the
15 change would be negligible).
16 (c) If the proposed development occurs and a deduction percentage of fifty percent
17 (50%) is assumed, the approximate current year tax rate for the site would be
18 \$9.0773/\$100 (the change would be negligible).

19 **SECTION 6.** That, this Resolution shall be subject to being confirmed,
20 modified and confirmed, or rescinded after public hearing and receipt by Common
21 Council of the above described recommendations and resolution, if applicable.

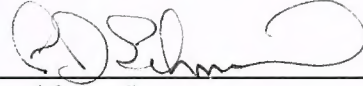
22 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined
23 that the deduction from the assessed value of the real property shall be for a period
24 of ten years.

25 **SECTION 8.** That, the benefits described in the Petitioner's Statement of
26 Benefits can be reasonably expected to result from the project and are sufficient to
27 justify the applicable deductions.

28 **SECTION 9.** That, the taxpayer is non-delinquent on any and all property
29 tax due to jurisdictions within Allen County, Indiana.

30 **SECTION 10.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property
owner that has received a deduction under section 3 or 4.5 of this chapter may be
required to repay the deduction amount as determined by the county auditor in
accordance with section 12 of said chapter if the property owner ceases operations
at the facility for which the deduction was granted and if the Common Council finds
that the property owner obtained the deduction by intentionally providing false
information concerning the property owner's plans to continue operation at the
facility.

SECTION 11. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY

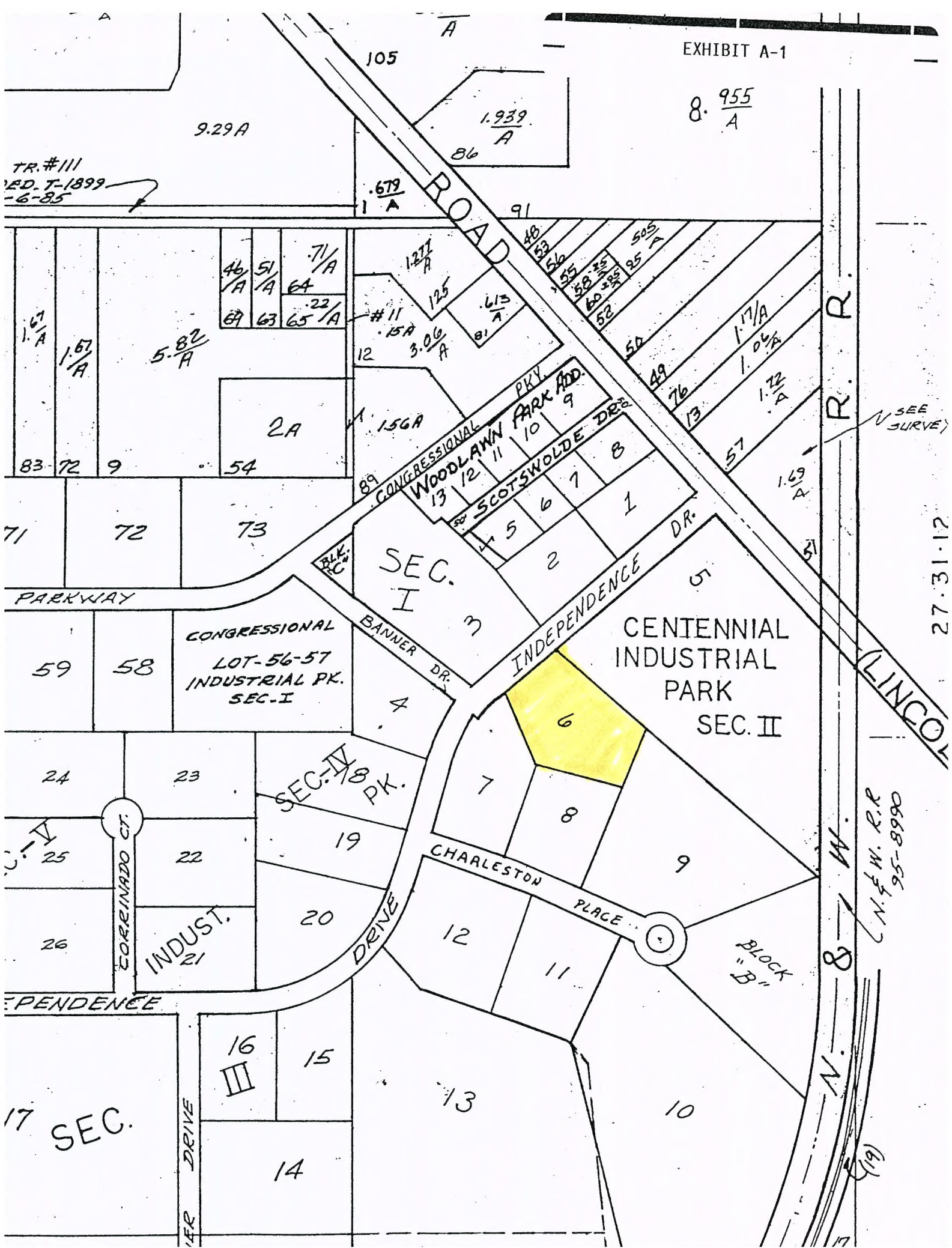

J. Timothy McCaulay, City Attorney

EXHIBIT A
LEGAL DESCRIPTION

Centenial Industrial Park, Section II, Lot 6. An addition to the City of Fort Wayne, Allen County, Indiana.

Plat map is attached.

TR. #111
ED. T-1899
-6-85



Read the first time in full and on motion by Schmidt,
and duly adopted, read the second time by title and referred to the
Committee on Finance (and the City Plan Commission
for recommendation) and Public Hearing to be held after due legal notice, at
the Common Council Council Conference Room 128, City-County Building, Fort
Wayne,, Indiana, on 9-9-97, the 9 day of
September, 19 97, at 7:00 o'clock
M., E.S.T.

DATED: 9-9-97

Sandra E. Kennedy, CITY CLERK

Read the third time in full and on motion by Schmidt,
and duly adopted, placed on its passage. PASSED LOST
by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BENDER	<u>✓</u>			
CRAWFORD	<u>✓</u>			
EDMONDS	<u>✓</u>			
HALL	<u>✓</u>			
HAYHURST	<u>✓</u>			
HENRY	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			

DATED: 9-9-97

Sandra E. Kennedy, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 09-65-97
on the 9th day of September, 19 97

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
James Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 10th day of September, 19 97,
at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 10th day of September,
19 97, at the hour of 7:00 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



STATEMENT OF BENEFITS

State Form 27167 (R5 / 11-95)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

CITY OF FT WAYNE

AUG 26 1997

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property in which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer WAYNE FASTENERS, INC.	
Address of taxpayer (street and number, city, state and ZIP code) 2725 INDEPENDENCE DRIVE, FORT WAYNE, IN 46808	
Name of contact person TOM MASON	Telephone number (219) 484-0393

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body FORT WAYNE COMMON COUNCIL		Resolution number R -	
Location of property INDEPENDENCE DRIVE	County ALLEN	Taxing district 80	
Description of real property improvements and / or new manufacturing equipment (use additional sheets if necessary) NEW 45,000 SQ. FT. MANUFACTURING AND DISTRIBUTION FACILITY.	ESTIMATED		
		Start Date	Completion Date
	Real Estate	10/97	6/98
	New Mfg Equipment	-	-

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 35	Salaries \$923,000	Number retained 35	Salaries \$923,000	Number additional 8	Salaries \$186,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	-0-	-0-		
Plus estimated values of proposed project	1,200,000	300,000		
Less values of any property being replaced	-0-	-0-		
Net estimated values upon completion of project	1,200,000	300,000		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
Estimated solid waste converted (pounds)	Estimated hazardous waste converted (pounds)
Other benefits:	

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative T. R. Mason	Title T. R.	Date signed (month, day, year) 8-26-97

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is DECEMBER 31, 2005.

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements; ☒ Yes ☐ No
2. Installation of new manufacturing equipment; ☐ Yes ☒ No
3. Residentially distressed areas ☐ Yes ☒ No

C. The amount of deduction applicable for new manufacturing equipment is limited to \$ N/A cost with an assessed value of \$ _____.

D. The amount of deduction applicable to redevelopment or rehabilitation is limited to \$ 1,800,000 cost with an assessed value of \$ 600,000.

E. Other limitations or conditions (specify) Subject to taxpayer's non-delinquent status on any and all property tax due to taxing jurisdictions within Allen County, Indiana

F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
☐ 5 years ☐ 10 years The deduction period will be five (5) years unless the designating body has by resolution specified the ten (10) year period.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) Thomas P. Henry, Secretary

Telephone number

(219) 427-1221

Date signed (month, day, year)

9-9-97

Attested by:

Richard E. Kennedy, City Clerk

Designated body

Common Council

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



FOR STAFF USE ONLY:	
Declaratory Passed _____ 19__	_____ FT Jobs Created
Confirmatory Passed _____ 19__	_____ PT Jobs Created
_____ FT Jobs Currently	\$ _____ Avg. Annual Salary of all New Jobs
_____ PT Jobs Currently	_____ FT Jobs Retained
\$ _____ Avg. Annual Salary Current	_____ PT Jobs Retained
\$ _____ Avg. Annual Salary of all Retained Jobs	

CITY OF FORT WAYNE
JUN 26 1997 - SW

DEPT. OF ECON DEVL.
ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no. 80-4492-0006

(Check appropriate box[es] below)

☒ Real Estate Improvements

Total cost of improvements: \$1,200,000 (EST.)

☐ Personal Property (New Manufacturing Equipment)

Total cost of improvements: _____

TOTAL OF ABOVE IMPROVEMENTS \$1,200,000 (EST.)

GENERAL INFORMATION

Taxpayer's name: WAYNE FASTENERS, INC.

Telephone: 484-0393

Address listed on tax bill: INDEPENDENCE DRIVE CENTENIAL INDUSTRIAL PARK SEC. II LOT 6

Name of business to be designated, if applicable: WAYNE FASTENERS, INC.

Address of property to be designated: SEE ABOVE

Contact person if other than above, Name: TOM MASON

Telephone: 484-0393

Address: P.O. BOX 8805, FORT WAYNE, IN 46808

☒ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: N/A

Describe the product or service to be produced or offered at the project site: MANUFACTURING, PROCESS AND DISTRIBUTION OF FASTENING DEVICES.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

THE PROJECT WILL RESULT IN THE DEVELOPMENT OF VACANT LAND.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: NONE

Describe the condition of the structure(s) listed above: N/A

Describe improvements to be made to property to be designated: CONSTRUCTION OF A NEW MANUFACTURING AND DISTRIBUTION FACILITY CONTAINING APPROXIMATELY 45,000 SQUARE FEET.

Projected construction start (month/year): OCTOBER 1997

Projected construction completion (month/year): JUNE 1998

Current land assessment: \$ 14,100 Current improvements assessment: \$ -0-

Current real estate assessment: \$ 14,100 Current property tax bill on site to be designated: \$ 1,280

What is the anticipated first year tax savings attributable to this designation? \$ 25,000

How will you use these tax savings? THE TAX SAVINGS WILL BE USED TO HELP FUND THE CONTRUCTION OF THE NEW FACILITY, MAKING MORE FUNDS AVAILABLE FOR FUTURE GROWTH AND INCREASED EMPLOYMENT.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from the assessed value of new manufacturing equipment.

N/A

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated: _____

☐ Yes ☐ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana?

Equipment purchase date: _____ Equipment installation date: _____

Current personal property tax assessment: \$ _____ Annual personal property tax bill: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings?

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION			
	NO. OF EMPLOYEES ¹	TOTAL ANNUAL PAYROLL ²	AVERAGE ANNUAL SALARY ³
CURRENT NUMBER FULL- TIME	32	\$923,000	\$26,370
CURRENT NUMBER PART- TIME	3		
NUMBER RETAINED FULL- TIME	32	\$923,000	\$26,370
NUMBER RETAINED PART- TIME	3		
NUMBER ADDITIONAL FULL- TIME	6	\$186,000	\$23,250
NUMBER ADDITIONAL PART- TIME	2		

Check the boxes below if the jobs to be created will provide the listed benefits:

☒ Pension Plan

☒ Major Medical Plan

☐ Disability Insurance

☐ Tuition Reimbursement

☒ Life Insurance

☐ Dental Insurance

List any benefits not mentioned above: NONE

When will you reach the levels of employment shown above? (Year and month) 12/01

Types of jobs to be created as a result of this project? WAREHOUSE, PURCHASING, SALES

¹Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number," "Number retained," and "Number additional."

²It is to include your total annual payroll.

³ Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A
2. Check for application fee made payable to the City of Fort Wayne

ERA filing fee	\$1,000
ERA filing fee in an EDTA	\$ 100
Amendment to extend designation	\$ 300
Other amendments	\$ 500
3. Owner's Certificate (if applicant is not the owner of property to be designated).
Should be marked as Exhibit B if applicable.

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that neither an Improvement Location Permit nor a Structural Permit have been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax abatements which I may receive.

I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor in each year in which I receive a deduction. Failure to file the CF-1 with either agency may result in a rescission of any tax abatement occurring as a result of this application.

Thomas E. Mason
Signature of Taxpayer/Owner

8-26-97
Date

THOMAS E. MASON V.P.
Typed Name and Title of Applicant

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE: Department of Economic Development

SYNOPSIS OF ORDINANCE: Wayne Fastners, Inc. is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$1,200,000. In order to expand, Wayne Fastners, Inc. will build a new 45,000 square foot manufacturing and distribution facility.

EFFECT OF PASSAGE: The effect of passage is the creation of eight new jobs and the retention of 35 existing jobs.

EFFECT OF NON-PASSAGE: The effect of non-passage is the potential loss of eight new jobs and the potential loss of 35 existing jobs.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): No expenditures of public funds required.

ASSIGNED TO COMMITTEE (PRESIDENT): Don Schmidt



MEMORANDUM

TO: City Council
FROM: Staci Walter, Economic Development Specialist
DATE: September 4, 1997
RE: Request for designation by Wayne Fastners, Inc.
as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	Independence Drive, Centennial Park Sec. II Lot 6	PROJECT LOCATED WITHIN:	Redevelopment Area
PROJECT COST:	\$ 1,200,000	COUNCILMANIC DISTRICT:	3

COMPANY PRODUCT OR SERVICE:	Wayne Fastners, Inc. manufactures, processes, and distributes fastening devices.
PROJECT DESCRIPTION:	Wayne Fastners, Inc. will build a new 45,000 square foot manufacturing and distribution facility.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	6	JOBS RETAINED (FULL-TIME):	32
JOBS CREATED (PART-TIME):	2	JOBS RETAINED (PART-TIME):	3
TOTAL NEW PAYROLL:	\$ 186,000	TOTAL RETAINED PAYROLL:	\$ 923,000
AVERAGE SALARY (NEW):	\$ 23,250	AVERAGE SALARY (RETAINED):	\$ 26,370

COMMUNITY BENEFIT REVIEW

Yes ☒ No ☐ N/A ☐

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

Explain:

Yes ☒ No ☐ N/A ☐

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

Explain:

Yes ☐ No ☐ N/A ☒

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

Explain:

DEPARTMENT OF ECONOMIC DEVELOPMENT

Yes ☐ No ☐ N/A ☒

Project encourages the improvement or replacement of obsolete manufacturing equipment?

Explain:

Yes ☐ No ☐ N/A ☒

Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

Explain:

Yes ☐ No ☐ N/A ☒

Project encourages preservation of an historically or architecturally significant structure?

Explain:

Yes ☒ No ☐ N/A ☐

ERA designation induces employment opportunities for Fort Wayne area residents?

Explain: Project will create approximately eight new jobs and retain 35 existing jobs.

Yes ☒ No ☐ N/A ☐

Mean average wage of all full-time jobs to be created is at least 150% of current Federal minimum wage.

Explain: The mean average wage of full-time jobs created is 217% of the current Federal minimum wage rate.

Yes ☒ No ☐ N/A ☐

Mean average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.

Explain: The mean average wage rate of full-time jobs retained is 246% of the current Federal minimum wage rate.

Yes ☒ No ☐ N/A ☐

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

Explain:

POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is ten years.

COMMENTS

The effect of passage is the creation of eight new jobs and the retention of 35 existing jobs. The effect of non-passage is the loss of eight new jobs and the potential loss of 35 existing jobs.

Signed:



Economic Development Specialist

Reviewed:



Sr. Economic Development Specialist

DEPARTMENT OF ECONOMIC DEVELOPMENT

BILL NO. R-97-09-04

REPORT OF THE COMMITTEE ON FINANCE

DONALD J. SCHMIDT - JOHN N. CRAWFORD - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for property
commonly known as Independence Drive, Centennial Industrial Park,
Section II, Lot 6, Fort Wayne, Indiana 46808 (Wayne Fastners, Inc.)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

all passed

DATED: 9-9-97.

Sandra E. Kennedy
City Clerk